

Message Text

CONFIDENTIAL

PAGE 01 QUITO 00031 032338Z
ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00
CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 PA-01 PRS-01
/100 W

-----040052Z 060929 /71

R 032259Z JAN 77
FM AMEMBASSY QUITO
TO SECSTATE WASHDC 2720
INFO AMCONSUL GUAYAQUIL

C O N F I D E N T I A L QUITO 0031

E.O. 11652: GDS
TAGS: ENRG, EC
SUBJECT: ECUADOR ANNOUNCES UNOFFICIAL PRICE RISE

1. THE MINISTRY OF NATURAL RESOURCES ANNOUNCED A PRICE INCREASE OF \$1.15 PER BARREL EFFECTIVE JANUARY 1. THIS PRICE INCREASE WILL BE EFFECTED BY RAISING THE INCOME TAX RATE FROM 71.42 PERCENT TO 82.21 PERCENT, THUS INCREASING THE GOVERNMENT TAKE FROM \$10.57 A BARREL TO \$11.72, AND EXPORT PRICE FROM \$11.45 TO \$12.60 A BARREL.

2. LOCAL TEXACO MANAGER, HOWEVER, REPORTED THAT THIS PRICE RISE IS NOT YET OFFICIAL, DESPITE THE STATEMENT OF MINISTER OF NATURAL RESOURCES VARGAS. POTENTIAL PRICE INCREASE IS NOW UNDER STUDY IN NATURAL RESOURCES, AND THE COMMITTEE IS PLANNING TO AWAIT RESULTS FROM OTHER OPEC COUNTRIES. THE PRICE INCREASE, WHICH COULD WELL BE LESS THAN 10 PERCENT, WILL THEN BE MADE RETROACTIVE TO JANUARY 1, 1977.
BLOOMFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, GOVERNMENT MINISTRIES, PRICE CONTROLS, EXPORT PRICES, TAX CHANGES
Control Number: n/a
Copy: SINGLE
Sent Date: 03-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977QUITO00031
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Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770185/aaaacwcj.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1cdce4dd-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 18-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3672593
Secure: OPEN
Status: NATIVE
Subject: ECUADOR ANNOUNCES UNOFFICIAL PRICE RISE
TAGS: ENRG, EC
To: STATE
Type: TE
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Review Markings:
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